

Edgar Filing: CHEROKEE INC - Form SC 13G/A

CHEROKEE INC
Form SC 13G/A
February 12, 2003

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

SCHEDULE 13G

(Amendment No. 1)

Cherokee Inc.

(Name of Issuer)

Common Stock, \$.02 Par Value Per Share

(Title of Class of Securities)

16444H102

(CUSIP Number of Class of Securities)

December 31, 2002

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- RULE 13d-1(b)
 RULE 13d-1(c)
 RULE 13d-1(d)

CUSIP No.16444H102

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Partners Small Cap Value, L.P. 13-3688497

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
Reporting person is affiliated with other persons (a)
(b)

3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER

SHARES 150,300 Shares

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 150,300 Shares

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

150,300 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.8% of Common Stock

12. TYPE OF REPORTING PERSON*

PN

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Partners Small Cap Value, L.P. I 13-3953291

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

Reporting person is affiliated with other persons (a)
(b)

3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER
SHARES 186,200 Shares

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 186,200 Shares

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

186,200 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.2% of Common Stock

12. TYPE OF REPORTING PERSON*

PN

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Small Cap Value Offshore Fund, Ltd. (No IRS Identification No.)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

Reporting person is affiliated with other persons (a)
(b)

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3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF	5.	SOLE VOTING POWER
SHARES		88,500 Shares

BENEFICIALLY	6.	SHARED VOTING POWER
OWNED BY		

EACH	7.	SOLE DISPOSITIVE POWER
REPORTING		88,500 Shares

PERSON	8.	SHARED DISPOSITIVE POWER
WITH		

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

88,500 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.1% of Common Stock

12. TYPE OF REPORTING PERSON*

CO

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Capital Mangement, LLC 13-4018186

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

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Reporting person is affiliated with other persons (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF 5. SOLE VOTING POWER
SHARES 336,500 Shares (1)

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 336,500 Shares (1)

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

336,500 Shares (1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.1% of Common Stock (1)

12. TYPE OF REPORTING PERSON*

OO (Limited Liability Company)

(1) Wynnefield Capital Management, LLC holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P. and Wynnefield Partners Small Cap Value, L.P. I.

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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Wynnefield Capital, Inc. (No IRS Identification No.)

-
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
Reporting person is affiliated with other persons (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

-
- | | | |
|--------------|----|--------------------------|
| NUMBER OF | 5. | SOLE VOTING POWER |
| SHARES | | 88,500 Shares (1) |
| BENEFICIALLY | 6. | SHARED VOTING POWER |
| OWNED BY | | |
| EACH | 7. | SOLE DISPOSITIVE POWER |
| REPORTING | | 88,500 Shares (1) |
| PERSON | 8. | SHARED DISPOSITIVE POWER |
| WITH | | |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

88,500 Shares (1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.1% of Common Stock (1)

12. TYPE OF REPORTING PERSON*

CO

-
- (1) Wynnefield Capital, Inc. holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Small Cap Value Offshore Fund, Ltd.

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ITEM 1(a). Name of Issuer:

Cherokee Inc.

ITEM 1(b). Address of Issuer's Principal Executive Offices:

6835 Valjean Avenue, Van Nuys, CA 91406

ITEM 2(a). Names of Persons Filing:

Wynnefield Partners Small Cap Value, L.P. ("Partners")
Wynnefield Partners Small Cap Value, L.P. I ("Partners I")
Wynnefield Partners Small Cap Offshore Fund, Ltd. ("Fund")
Wynnefield Capital Management, LLC ("WCM")
Wynnefield Capital, Inc. ("WCI")

ITEM 2(b). Address of Principal Business Office Or, If None, Residence:

450 Seventh Avenue, Suite 509, New York, New York 10123

ITEM 2(c). Citizenship:

Partners and Partners I are Delaware Limited Partnerships
Fund and WCI are Cayman Islands Companies
WCM is a New York Limited Liability Company

ITEM 2(d). Title of Class of Securities:

Common Stock, \$.02 Par Value Per Share

ITEM 2(e). CUSIP Number:16444H102

ITEM 3. If this Statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is: None of the reporting persons is an entity specified in Rule 13d-1(b)(1)(ii).

ITEM 4. Ownership:

(a) Amount beneficially owned by all reporting persons: 425,000 Shares

(b) Percent of class: 5.1 % of Common Stock

(c) Number of shares as to which the reporting persons have:

(i) sole power to vote or to direct the vote: 425,000 Shares

(ii) shared power to vote or to direct the vote (iii) sole power to dispose or to direct the disposition:

425,000 Shares

(iv) shared power to dispose or to direct the disposition ----

ITEM 5. Ownership of five percent or less of a class.

Not applicable.

ITEM 6. Ownership of more than five percent on behalf of another person.

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Not applicable.

ITEM 7. Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company.

Not applicable.

ITEM 8. Identification and classification of members of the group.

None of the reporting persons who have filed this schedule is a person, as defined in Rule 13d-1(b)(1)(ii), promulgated pursuant to the Securities Exchange Act of 1934.

ITEM 9. Notice of dissolution of group.

Not applicable.

ITEM 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection or as a participant in any transaction having that purpose or effect.

Dated: February 12, 2003

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.

By: Wynnefield Capital Management, LLC,
General Partner

By: /s/ Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I

By: Wynnefield Capital Management, LLC,
General Partner

By: /s/ Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.

By: /s/ Nelson Obus

Nelson Obus, President

WYNNEFIELD CAPITAL MANAGEMENT, LLC

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By: /s/ Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus

Nelson Obus, President